TRANSLATION

from

Schwaebische Donau-Zeitung, August 6, 1948.

MILITARY GOVERNMENT OBJECTS CONSTITUTION OF CARTELS.

Frankfurt, August 5 (DENA). The chief of the Decartelization Branch of U.S. Military Government explicitly expressed his opinion against the attempt of the private credit-institutes of Hesse, to establish uniform rates of interest. The association had addressed a special letter to its 47 associated private banking institutes and expressed the expectation, that a minimum-rate of 9,5% would be asked for credits in all cases. The Decartelization Branch was informed of this letter and caused its annulment by explaining that it is up to the Government to establish uniform rates of interest. Private associations would offend against Law No. 56 of U.S. Military Government, when attempting this. Besides that, this rate was marked inadmissible, because in cases of emergency it cannot be paid.

After termination of investigations similar measures shall be taken relative to Schrottgemeinschaft (scrap-iron community). The attempts of the shoemakers' and tailors' guild, the association of carriers and others "to recommend uniform prices, fees and so on to their members, are likewise illegal as all settlements by private associations, because such measures can only be taken by governmental authorities after parlamentary examination. The principle of an open competition is to be maintained at all events, and the Military Government will severely interfere against every attempt to evade these regulations.

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